

## *Financial training For non financial staff*



*The financial training specialists*

### **More on what it costs (Profit)**

In the previous cost blog we looked at the full cost of a training event, rather than just the cost of booking the trainer. Let's stick with that example, although the principles clearly extend beyond training events.

I charge the same for a day's face to face training event as I do for the same training outcomes spread over four 90 minute live online sessions. But the cost of the two formats is very different.

For my clients, an online event avoids my travel expenses; participant travel expenses and time; venue hire; catering; etc. But as it's harder to establish the personal connections online, I have a maximum of 8 participants online, compared to 12 face to face.

I have a lot less travelling time if I run online training. But I also have a lot more administration and setup time to manage 4 sessions, rather than just one

But it's not about the cost, it's about value for money. So we need to measure the effectiveness of the training. I've always held that face to face training is far more effective than live online training. Yet there's a lot to be said for spreading the training over a couple of weeks rather than having a single "big bang".

So we have to measure the impact of what we do. Not the "happy sheets" at the end of a course, but a measure of the effectiveness of the training in changing participants' behaviour. And that's not